

Ford Motor Company of Finland Oy

ANNUAL REPORT

YEAR ENDED
31st DECEMBER
1931.

NOTICE IS HEREBY GIVEN that the ORDINARY GENERAL MEETING of the above-named Company will be held at the Hotel Societetshuset, Helsingfors, on Wednesday, the 23rd day of March 1932 at 11 o'clock a.m. to receive the Balance Sheet and Accounts, and the Reports of the Directors and Auditors, to transact the ordinary business of the Company.

By Order of the Board,

OTTO BRÖNDUM

Manager

HELSINGFORS

11th March 1932

Ford Motor Company of Finland Oy

Directors.

Sir PERCIVAL PERRY, K.B.E., *Chairman*

EDSEL B. FORD

ANTTI J. AHO

K. GRIGORKOFF

B. MÅRTENSON

Bankers.

KANSALLIS-OSAKE-PANKKI, HELSINGFORS

A/B NORDISKA FÖRENINGSBANKEN, HELSINGFORS

G. SCHEEL & Co., REVAL

Auditor.

E. SEDERHOLM, C.G.R.

Manager.

OTTO BRÖNDUM

Registered Office.

ÄRTHOLMSGATAN 16, HELSINGFORS

FORD MOTOR COMPANY OF FINLAND O/Y

REPORT OF THE DIRECTORS

*To be presented at the Ordinary General Meeting to be held at the Hotel Societetshuset,
Helsingfors, on Wednesday, 23rd day of March 1932 at 11 o'clock a.m.*

The Directors have pleasure in submitting their Annual Report to the Shareholders, together with the audited Balance Sheet as at 31st December 1931 and a Profit and Loss Account for the year ended that date.

	<i>Fmks.</i>	<i>Fmks.</i>
The Gross Profit for the year amounts to ...		6.910.657: 12
From which must be deducted:		
Depreciation	142.212: 85	
Taxes reserved for 1931	300.000: —	
Expenses.....	8.214.673: 54	8.656.886: 39
The loss for the year		1.746.229: 27
From which is deducted the amount brought forward from last year		800.830: 63
Making a total loss of	<i>Fmks.</i>	945.398: 64

which amount the Directors propose to carry forward to next year.

The general depression, which was felt hard already in 1930, has, of course, on account of continuing throughout the year of 1931, resulted in very reduced business and which will be seen from the fact that the total import of automobiles during 1931 decreased with not less than 57 % compared with the year before and 73 % compared with the year 1929.

The Auditor, Mr. Edwin Sederholm, retires and offers himself for re-election.

Mr. B. Mårtenson, Lieutenant-Colonel, has requested to be relieved as a member of the Board of Directors.

THE BOARD OF DIRECTORS.

FORD MOTOR COMPANY OF FINLAND O/Y.

BALANCE SHEET as at 31ST DECEMBER 1931

ASSETS				SHARE CAPITAL AND LIABILITIES			
		<i>Fmks.</i>	<i>Fmks.</i>		<i>Fmks.</i>	<i>Fmks.</i>	
BUILDINGS, FIXTURES & STRUCTURES				SHARE CAPITAL			
at cost less depreciation			423.597: 59	20.000 ordinary shares of Fmks. 1.000.—			
				each, fully paid... ..		20.000.000: —	
MACHINERY, TOOLS AND OTHER EQUIPMENT				RESERVE FUND		1.000.000: —	
at cost less depreciation... ..			645.984: 61				
STOCK OF AUTOS, TRACTORS AND SERVICE				DEBTS DUE BY THE COMPANY			
PARTS valued at cost			9.387.433: 67	On Trade Accounts... ..	299.986: 70		
DEBTS DUE TO THE COMPANY				Customers' Deposits, Accr. Rebates etc. ...	415.241: 75		
On Trade Accounts	3.844.486: 85			Wages & Expenses, etc. accrued... ..	16.469: 92	731.698: 37	
On Trade Accounts with Associated Ford							
Motor Companies	1.675.571: 73			LOAN... ..		4.280.000: —	
Other Debtors and Unexpired Values	575.309: 15	6.095.367: 73		EXCHANGE RESERVE		376.551: 40	
				RESERVE FOR TAXATION		790.786: 80	
BILLS RECEIVABLE		3.480.951: —		RETAIL FINANCING RESERVE		240.281: 06	
CASH AT BANKERS AND IN HAND		3.496.550: 19		UNEARNED INTEREST		255.965: 80	
GOODWILL, PATENTS & LICENCES... ..	3.600.000: —						
WRITTEN OFF DURING 1931	400.000: —	3.200.000: —					
PROFIT AND LOSS ACCOUNT							
Loss for the year ended Dec. 31st, 1931 as							
per Profit & Loss Account	1.746.229: 27						
Less balance brought forward from 1930 ...	800.830: 63	945.398: 64					
		<i>Fmks.</i>	27.675.283: 43			<i>Fmks.</i>	27.675.283: 43

AUDITOR'S REPORT.

Being the auditor of the Ford Motor Company of Finland O/Y, and having to-day completed the audit of the fiscal year ended December 31st 1931, I certify that, in my opinion, the Balance Sheet at December 31st 1931 is properly drawn up so as to show the financial position of the Company and the Income Account is a fair and correct statement of the result of the fiscal year ending at that date.

The activity of the Company has been highly influenced by the depression of the market.

I do propose, that the General Meeting discharges the Board of Directors of the Company from all responsibility for the year 1931.

HELSINGFORS,
March 11th 1932.

EDWIN SEDERHOLM
Accountant authorized by the Central
Chamber of Commerce.

FORD MOTOR COMPANY OF FINLAND O/Y.

PROFIT AND LOSS ACCOUNT for the Year ended 31st December 1931.

	<i>Fmk</i>
DEPRECIATION WRITTEN OFF BUILDINGS, MACHINERY, EQUIPMENT ETC.	142.212: 85
TAXES RESERVED FOR 1931	300.000: —
EXPENSES	8.214.673: 54
	<hr/>
	<i>Fmks.</i> 8.656.886: 39

	<i>Fmk</i>
BALANCE FROM PREVIOUS YEAR	800.830: 63
GROSS PROFIT ON TRADING	6.482.574: 64
AGIO... ..	274.624: 74
INTEREST EARNED ON BANK DEPOSITS	71.177: 87
MISCELLANEOUS EARNINGS	82.279: 87
BALANCE BEING LOSS FOR THE YEAR	1.746.229: 27
BALANCE FROM PREVIOUS YEAR	800.830: 63
	<hr/>
	<i>Fmks.</i> 8.656.886: 39

